

RECORDATION NO. 7391 FILED

OCT 7 '97

1-30PM

MOORE & VAN ALLEN, PLLC

ATTORNEYS AT LAW

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CHARLOTTE, NORTH CAROLINA 28202-4003

TELEPHONE 704-
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October 6, 1997

Via Federal Express

Secretary Vernon A. Williams
Surface Transportation Board
1925 K Street, NW
Suite 700
Washington, DC 20423

OCT 7 1 30 PM '97

Re: Recordation Request for Release and Termination

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 1177 are four Release and Termination. Each is an original secondary document, as defined in Section 1177. Each refers to the primary document, Security Agreement which was recorded by the Interstate Commerce Commission on February 7, 1974 and assigned ICC Recordation Number 7391. A description of the railway equipment covered by the enclosed document is set forth on Schedule 1 attached hereto. Additionally enclosed is a check in the amount of \$24.00 payable to the order of Surface Transportation Board for the recordation fees.

Please return three recorded originals to the undersigned in the enclosed business reply mail envelope. If you have any questions regarding these documents or this matter, please do not hesitate to call me at (704) 331-2405 or COLLECT at (704) 374-0736.

Respectfully,

MOORE & VAN ALLEN, PLLC



Thomas H. Schnitzlein
Legal Assistant

ths
Enclosures

cc: Robert V. Baker, Esq. (without enclosures)

Schedule 1

Description of Equipment

Type of Equipment: 100 ton roller bearing truck tank cars
23,500 gallon capacity
exterior coils and insulated Class DOT-111-A-100-W-3

Identifying Marks: RUSX 2515-2549, inclusive

Manufacturer: ACF Industries, Incorporated
Milton, Pennsylvania

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

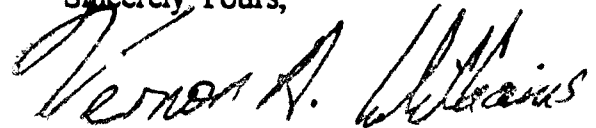
Thomas H. Schnitzlein
Legal Assistant
Moore & Van Allen, PLLC
100 North Tryon Street, 47th Floor
Charlotte, North Carolina 28202-4003

DATE: 10/7/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 10/7/97 at 1:30PM, and
assigned recordation number(s). 7391-A, 20917 and 20918.

Sincerely Yours,

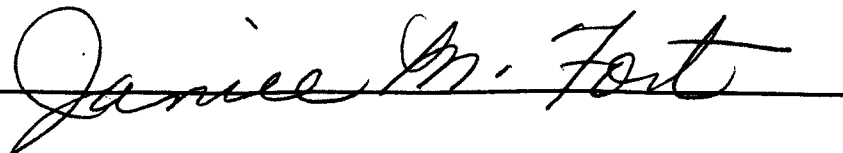


Vernon A. Williams
Secretary

Enclosure(s)

~~The~~ Amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



RELEASE AND TERMINATION Oct 7, 1 30 PM '97
(RUSL Trust No. 1) RECORDATION NO. 7391- FILED

OCT 7 '97 1-30P

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, under a Loan Agreement and Secured Promissory Note executed pursuant thereto, both dated as of December 14, 1973 among Trust Company for USL, Inc., as Trustee ("Trustee or Trust Company"), United States Leasing International, Inc. ("USLI"), as Agent, and the Minnesota Mutual Life Insurance Company ("Minnesota Mutual"), as Lender, Minnesota Mutual made a loan to the Trustee to enable the Trustee and USLI to acquire from ACF Industries Incorporated 35 new 23,500 gallon capacity, 100-ton tank cars bearing the marks RUSX 2515 through 2549, inclusive, (the "Equipment") as listed on Schedule A Equipment Description attached hereto; and

WHEREAS, the Equipment is subject to an Equipment Lease, dated as of December 14, 1973, between Trust Company as Lessor, USLI as Agent and United States Rail Services, a division of USLI (formerly RAIL - U.S. Leasing, Incorporated) as Lessee; and

WHEREAS, pursuant to the Loan Agreement, a Security Agreement dated as of December 14, 1973 was entered into between Trust Company, as debtor, and Minnesota Mutual, as Secured Party, which granted Minnesota Mutual a security interest in the Equipment (which Security Agreement was recorded with the Interstate Commerce Commission on February 7, 1974 and assigned ICC Recordation Number 7391); and

WHEREAS, pursuant to a Guaranty Agreement dated as of December 14, 1973, USLI unconditionally guaranteed and promised full and prompt payment of the rents and other sums to be paid by Lessee under the Equipment Lease; and

WHEREAS, Trust Company has prepaid the loan and satisfied all of its obligations as Trustee under the Loan Agreement and as Debtor under the Security Agreement; and

WHEREAS, Minnesota Mutual, as Secured Party under the Security Agreement and as the Lender under the Loan Agreement wishes to release Trust Company from its obligations under the Loan Agreement, as Trustee and, from its obligations under the Security Agreement, as Debtor, and further wishes to release USLI from its obligations as Guarantor under the Guaranty Agreement.

NOW THEREFORE, in consideration of \$1.00 and other valuable consideration, the receipt of which is hereby acknowledged, Minnesota Mutual as the Lender under the Loan Agreement and as Secured Party under the Security Agreement, acknowledges and declares the Loan Agreement, including the secured note thereunder, to be satisfied and canceled, consents

that the Security Agreement be Terminated and released of record, and relinquishes to Trustee and to its successors and assigns all of its right, title and interest in and to the Equipment free and clear of the Security Agreement, the Loan Agreement and the Guaranty Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its name by its duly authorized representatives as of the 24th day of September, 1997.

MINNESOTA MUTUAL LIFE INSURANCE
COMPANY, as Lender under the Loan Agreement
and as Secured Party under the Security Agreement

By: 
Its SECOND VICE PRESIDENT

1997
By: 
Its ASSISTANT SECRETARY

State of MINNESOTA

County of RAMSEY

On this the 24th day of September, 1997, before me personally appeared Frederick Feuerherm of MINNESOTA MUTUAL LIFE INSURANCE COMPANY, who acknowledged himself/~~herself~~ to be a duly authorized officer of MINNESOTA MUTUAL LIFE INSURANCE COMPANY, and that, as such officer, being authorized to do so, ~~s/he~~ executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Martha D. Schaffer

Name: _____

Notary Public

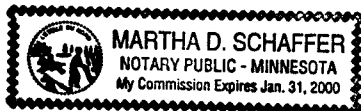
My Commission Expires: _____

State of MINNESOTA

County of RAMSEY

On this the 24th day of September, 1997, before me personally appeared Kevin J. Hniker of MINNESOTA MUTUAL LIFE INSURANCE COMPANY, who acknowledged himself/~~herself~~ to be a duly authorized officer of MINNESOTA MUTUAL LIFE INSURANCE COMPANY, and that, as such officer, being authorized to do so, ~~s/he~~ executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Martha D. Schaffer

Name: _____

Notary Public

My Commission Expires: _____

Schedule A

Description of Equipment

Type of Equipment: 100 ton roller bearing truck tank cars
23,500 gallon capacity
exterior coils and insulated Class DOT-111-A-100-W-3

Identifying Marks: RUSX 2515-2549, inclusive

Manufacturer: ACF Industries, Incorporated
Milton, Pennsylvania



(6)